

**SAVINGS AND LOAN RATES as of 6/30/2018**

FOR CURRENT RATES CALL THE CREDIT UNION OFFICE

REGULAR SHARES WITH APY	0.40%	PAYS MO.
	0.401%	(\$50.00 MIN TO EARN)
DAILY MARKET WITH APY	0.50%	PAYS MO.
\$2,000.00 MIN	0.502%	(RATE SUBJ. TO CHG MONTHLY)
IRA SHARES TRADITIONAL, ROTH, EDUCATION WITH APY	1.00%	PAYS QTR.
	1.004%	(RATE SUBJ. TO CHG QUARTERLY)
CLUB ACCTS WITH APY	0.50%	PAYS MO.
	0.502%	
6 MO. SHARE CERT.	CALL OFFICE	
12 MO. SHARE CERT.	CALL OFFICE	
30 MO. SHARE CERT.	CALL OFFICE	

**ALL LOAN RATES QUOTED ARE "AS LOW AS" AND SUBJECT TO CHANGE WITHOUT NOTICE.** (Excluding Home Equity Line)

PERSONAL (unsecured)	8.00%
SHARE SECURED	4.00%
VEHICLE RATES (auto, truck, motorcycle, boat)	
NEW	2.25%
USED	2.50%
RV/MOBILE HOME (motor homes, campers, trailers) (subtract 0.50% for mobile homes)	
	5.00%
OTHER RV'S (snowmobile, jet ski, dirt bike, equipment)	
	4.00%
HOME EQUITY LINE (based on 6 mo. T-Bill + 3.50%)	
Min. 4.80% (Call office for current rate)	

**VISA® CREDIT CARD 9.95% - NO ANNUAL FEE**

**Board of Directors**

Ronald Hamlin – Pres.  
Jim Curtacci – Vice Pres.  
Marcie Gallagher – Treas.  
Jeffrey Gardner  
Dennis Bojdak  
Roy Haller – Secretary  
Paul Sharpe

**Supervisory Comm.**

Paul Sharpe -- Chairman  
John Clair  
Dorlene MacDiarmid  
Patrick Gallagher, CEO

**This credit union is federally insured by the National Credit Union Association. Your savings is federally insured to at least \$250,000.**

 Equal Housing Lender

Are you...

Wired IN?



Summer 2018

2812 GENESEE STREET  
UTICA, NY 13502  
(315) 724-5133

Office Open M-F 8am to 4pm

[www.utelfcu.net](http://www.utelfcu.net)



Celebrating 61 Years!

Did you know?..

**OFFICE CLOSINGS** – The credit union office will be closed on Monday, September 3rd in observance of Labor Day. Please keep in mind that UTELCU is part of the Sharenet and CO-OP fee-free ATM networks! With over 30,000 locations throughout the United States and Canada and the convenience of direct deposit and free Online Banking and Bill Payment, you have access to your accounts 24/7! On the go? Sharenet and CO-OP locator apps are available for both iPhone and Android devices!! See our website for details.

**OUR CONDOLENCES** – To those who lost family members in the past year, the credit union staff would like to extend our sincerest sympathies. We make every effort to correct our mailing lists as soon as possible when we are notified of a death. We apologize if you are still receiving mail in the name of a deceased loved one.

**A YEARLY TRANSACTION IS A MUST!!**

This is an important reminder to perform a transaction on your account at least once a year to keep your account from becoming dormant. Dormant accounts incur a monthly dormancy fee of \$5.00. Should you have any questions or concerns please call us. We will be happy to help you!!!

**LIKE US ON FACEBOOK!** -- Stay informed between our quarterly newsletters! In the event of a special announcement or event, it is the next best place on the web to stay in the know! Our page is not only informative, but educational too! Like us today!!

**I.R.A Checkup Time**

If you have an Individual Retirement Account with UTELCU and you would like a “beneficiary checkup”, call us! We will be happy to review your I.R.A. Trust Agreement to make sure your beneficiary designations reflect up to date information and your current wishes.

**New Product Offering!**

Member’s Choice® Credit Disability and Credit Life Insurance Payment Protection is now available for your VISA® credit card through CUNA Mutual Group. This payment protection coverage is a way to help prepare for the unexpected. If you’re totally disabled due to an injury or illness, Credit Disability Insurance may help you make your minimum credit card payments until you’re fully recovered.\* In the event of your unexpected death, Credit Life Insurance may help pay off your credit card balance.\*

The monthly premium is calculated on your outstanding credit card balance and is included in your monthly credit card payment. You won’t receive extra bills or statements; everything is included in your monthly statement. It is a valuable addition to our credit card product because your savings, salary or payouts from other insurance can be used for other important things. Ask us for an application on your next visit to the credit union or call us and we will mail one to you.

\*Subject to the terms of your contract agreement; up to the policy maximum. Certain eligibility requirements, conditions, and exclusions may apply.

**DISCOUNT TICKETS AVAILABLE!!**



Summer is here and UTELCU will once again offer tickets to Enchanted Forest Water Safari. The discounted price of \$28.00 is for both children and adults. The 2018 season runs from June 13<sup>th</sup> through Labor Day, September 3<sup>rd</sup>.

**CHECK 21 POLICY NOTICE**

Century Act, or Check 21, provides for a payment document called a "substitute check." This is a paper reproduction of an electronic image of the front and back of the original check. It greatly speeds up the check clearing process.

A financial institution receives a check drawn on an account at another financial institution. It may take a picture of the front and back of the original check and electronically transmit the image for payment rather than physically transporting the paper check.

The original check may be retained or destroyed and the electronic image becomes the record of the check. If a financial institution later in the check clearing process doesn't accept electronic check images, a substitute check may be created. A substitute check is the legal equivalent of the original check. So, for many, it may mean more bounced checks, as "float time" will essentially disappear. What to do? Make sure you are only writing checks AFTER your deposit is made. Keep an accurate and up to date checkbook register and if you don't already have it, sign up for Online Banking! It is free AND available 24/7.

**UTELFCU FEE SCHEDULE**

<b>Share Draft Accounts</b>	
Stop Payment	\$10.00
Returned Item (NSF)	15.00
Transfer Fee	5.00
Personal Checks	Per Catalog Price
<b>Other Account Fees</b>	
Phone Transfers	Free
Phone Balance Inq.	Free
Notary Public	Free
Corporate Drafts	Free
Money Orders	1.00
Photocopy	1.00
Address Change-Failure to Notify	1.00
VISA® Gift Cards	5.00
Returned Deposited Check	10.00
Dormancy Fee*	5.00/mo.
Research Fee	20.00/hr.

**\*Accounts without activity for one (1) year are considered dormant. A fee of \$5.00 per month will be charged on dormant accounts.**

**Share Draft Accounts have NO monthly fees or service charges. We also offer FREE online banking. FREE bill payment service (share draft accounts only); FREE debit Mastercard® with FREE access to over 30,000 ATM locations via the Sharenet and CO-OP ATM networks throughout the United States and Canada.**

**HEADING TO COLLEGE THIS FALL? LET US HELP.**

Has your child recently made the important decision of where he or she is headed to college or graduate school this fall? Your family is likely now facing a new challenge—finding the right way to pay for it. After exploring grants, scholarships and federal loans, a private education loan can be an affordable and financially responsible way to fill the college financing gap.

For the upcoming 2018/19 academic year, UTELCU has partnered with Sallie Mae to bring our members the Smart Option Student Loan®, allowing families to design the private education loan that's right for them.

To encourage responsible borrowing, the Smart Option Student Loan™ also offers the following benefits:

- **Competitive Rates:** Access competitive variable and fixed interest rates.
- **No Origination Fee:** Members benefit from no origination fee or prepayment penalties with the Smart Option Student Loan.
- **Choice and Flexibility:** Multiple convenient repayment options are available for students and their families to choose the option that best meets their needs. Students are encouraged to make payments while in school to reduce finance charges and the amount owed, and more than half of customers choose this option.
- **Interest Rate Reduction:** Members may be eligible for an interest rate reduction by enrolling in the automatic debit option.

Keep in mind that many students heading to college are new to credit and may have little or no credit history. Adding a cosigner, such as a parent or other creditworthy person, may offer a better chance of approval and may help lower your interest rate.

For more information or to apply visit our Sallie Mae Smart Option Student Loan [webpage](#) or click the Sallie Mae banner on our [website](#).

Utica District Telephone EFCU is not the creditor for these loans and is compensated for the referral of Smart Option Student Loan customers. This information is for borrowers attending degree-granting institutions only. Credit criteria and eligibility requirements apply



**Get Ready for BACK TO SCHOOL With help from UTELCU!**

**Borrow up to**

**\$3,000.00**

**Rates as low as**

**4.99% APR\***

**\*Annual Percentage Rate. Maximum loan term is 30 months. Special Rates begin 8/1/18 and will expire 9/30/18. Loans are subject to approval. Excludes existing UTELCU loans and VISA.**

**Federally Insured by NCUA. Equal Housing Lender.**



**The Board of Directors and Staff of UTELCU would like to wish you a fun, healthy and happy summer season!!**